

specie payments, is now not less apparent than its tendency to increase inordinate speculation by sudden expansions and contractions; its disposition to create panic and embarrassments for the promotion of its own designs; its interference with politics; and its far greater power for evil than for good either in regard to the local institutions or the operations of Government itself. What was in these respects but apprehension of opinion when a national bank was first established, now stands confirmed by humiliating experience. The scenes through which we have passed conclusively prove how little our commerce, agriculture, manufactures, or finances, require such an institution, and what dangers are attendant on its power—a power, I trust, never to be conferred by the American people upon their Government, and still less upon individuals not responsible to them for its avoidable abuses.

My conviction of the necessity of further legislative provisions for the safe keeping and disbursement of the public moneys and my opinion in regard to the measures best adapted to the accomplishment of those objects, have been already submitted to you. These have been strengthened by recent events, and in the full conviction that time and experience must still further demonstrate their propriety, I feel it my duty, with respectful deference to the conflicting views of others, again to invite your attention to them.

With the exception of limited sums deposited in the few banks still employed under the act of 1835, the amount received for duties, and with very inconsiderable exceptions, those accruing from lands also, have, since the suspension of specie payments by the deposit banks, been kept and disbursed by the Treasurer, under his general legal powers, subject to the superintendence of the Secretary of the Treasury. The propriety of defining more specifically and of regulating by law, the exercise of this wide scope of Executive discretion, has been already submitted to Congress.

A change in the office of collector at one of our principal ports, has brought to light a defalcation of the gravest character, the particulars of which will be laid before you in a special report from the Secretary of the Treasury. By his report and the accompanying documents, it will be seen that the weekly returns of this defaulting officer apparently exhibited throughout, a faithful administration of the affairs entrusted to his management. It however now appears, that he commenced abstracting the public moneys shortly after his appointment, and continued to do so, progressively increasing the amount, for the term of more than seven years, embracing a portion of the period during which the public moneys were deposited in the Bank of the United States; the whole of that of the state bank deposit system, and concluding only on his retirement from office, after that system had substantially failed, in consequence of the suspension of specie payments.

The way in which this defalcation was so long concealed, and the steps taken to indemnify the United States, as far as practicable, against loss, will also be presented to you. The case is one which imperative claims the attention of Congress, and furnishes the strongest motive for the establishment of a more secure and safe system for the safe keeping and disbursement of the public moneys than any that has heretofore existed.

It seems proper that all events, that, by an early enactment, similar to that of other countries, the application of public money by an officer of government to private uses should be made a felony, and visited with severe and ignominious punishment. This is already in effect, the law in respect to the mint, and has been productive of the most salutary results. Whatever system is adopted, such an enactment would be wise, as an independent measure, since much of the public moneys must, in the recollection and ultimate disbursement, pass through the hands of public officers; in whatever manner they are intermediately kept. The Government, it must be admitted, has been, from its commencement, comparatively fortunate in this respect. But the appointing power cannot always be well advised in its selections, and the experience of almost every country has shown that public officers are not at all times proof against temptation. It is a duty, therefore, which the government owes, as well to the interests committed to its care as to the officers themselves, to provide every guard against transgressions of this character, that is consistent with reason and humanity. Congress cannot be too jealous of the conduct of those who are entrusted with the public money, and I shall at all times be disposed to encourage a watchful discharge of this duty. If a more direct co-operation on the part of Congress, in the supervision of the conduct of the officers entrusted with the custody and application of the public money is deemed desirable, it will give me pleasure to assist in the establishment of any judicious and constitutional plan, by which that object may be accomplished. You will, in your wisdom determine upon the propriety of adopting such a plan, and upon the measures necessary to its effectual execution. When the late bank of the United States was incorporated, and made the depository of the public moneys, a right was reserved to Congress to inspect, at its pleasure, by a committee of that body, the books and the proceedings of the bank. In one of the States, whose banking institutions are supposed to rank amongst the first in point of stability, they are subjected to constant examination by commissioners appointed for that purpose, and much of the success of its banking system is attributed to this watchful supervision. The same course has, also, in view of its beneficial operation,

been adopted by an adjoining State, favorably known for the care it has always bestowed upon whatever relates to its financial concerns. I submit to your consideration whether a committee of Congress might not be profitably employed in inspecting, at such intervals as might be deemed proper, the affairs and accounts of officers entrusted with the custody of the public moneys. The frequent performance of this duty might be made obligatory on the committee in respect to those officers who have large sums in their possession, and left discretionary in respect to others. They might report to the Executive such defalcations as were found to exist, with a view to a prompt removal from office, unless the default was satisfactorily accounted for, and report also to Congress at the commencement of each session, the result of their examinations and proceedings. It does appear to me that with the subject of this class of public officers to the general supervision of the Executive, to examinations by a committee of Congress at periods of which they should have no previous notice, and to prosecution and punishment as for felony, for every breach of trust, the safe keeping of the public moneys under the system proposed, might be placed on a surer foundation than it has ever occupied since the establishment of the government.

The Secretary of the Treasury will lay before you additional information containing new details on this interesting subject. To these I ask your early attention. That it should have given rise to great diversity of opinion cannot be a subject of surprise. After the collection and custody of the public moneys had been for so many years connected with, and made subsidiary to, the advancement of private interests, a return to the simple and self-denying ordinances of the constitution could not but be difficult. But time and free discussion elicited the sentiments of the people, and aided by that conciliatory spirit which has ever characterized their course on great emergencies, were relied upon for a satisfactory settlement of the question. Already has this participation on one important point at least—the propriety of diverting public money to private purposes—been fully realized. There is no reason to suppose that legislation upon that branch of the subject would now be embarrassed by a difference of opinion, or fail to receive the cordial support of a large majority of our constituents.

The connection which formerly existed between the Government and banks was mutually injurious to both, as well as to the general interests of the community at large. It aggravated the disasters of trade and the derangements of commerce, intercourse, and administered new excitement and additional means to wild and reckless speculations, the disappointments of which threw the country into convulsions of panic, and all but produced violence and bloodshed. The imprudent expansion of bank credits, which was the natural result of the command of the revenues of the State furnished the resources for unbounded license in every species of adventure, seduced industry from its regular and salutary occupations by the hope of abundance without labor, and deranged the social state by tempting all trades and professions into the vortex of speculation on remote contingencies.

The same wide spreading influence impeded also the resources of the Government, curtailed its useful operations—embarrassed the fulfillment of its obligations, and seriously interfered with the execution of the laws. Large appropriations and oppressive taxes are the natural consequences of such a connection since they increase the profits of those who are allowed to use the public funds, and make it their interest that money should be accumulated and expenditures multiplied.

COMMERCIAL AND RAIL ROAD BANK.
Vicksburg, Dec. 13, 1838.
At a meeting of the Directors of this Institution, the following resolutions were adopted, viz:
Resolved, That this Bank will resume specie payments on the first Monday in January, by paying specie or its equivalent.
Resolved, That balances now due to Banks or individuals arising from collections, certificates of deposit or deposits, maintain the suspension of specie payments will be paid in the currency in which they were received.
Resolved, That this Bank will receive deposits and pay them out in the currency in which they are made.
Resolved, That these resolutions be published in the newspapers of this city.
Attest, a copy from the minutes.
WM. HARVEY, pro. tem.

An obdurate temper.—Nothing shows a greater abjectness of spirit than an overbearing temper appearing in a person's behaviour to inferiors. To insult or abuse those who dare not answer again, is as sure a mark of cowardice as it would be to attack with a drawn sword a woman or a child. And wherever you see a person given to insult his inferiors, you may assure yourself he will creep to his superiors; for the same baseness of mind will lead him to the part of a bully to those who cannot resist, and of a coward to those who will. But though servants and other dependents may not have it in their power to strike in the same taste, the injurious usage they receive from their superiors, they are sure to be even with them by the contempt they themselves have for them, and the character they spread abroad of them through the world. Upon the whole, the proper behaviour to inferiors is, to treat them with generosity and humanity; but by no means with familiarity on one hand, or insolence on the other.

Commercial.

From the Commercial Bulletin, Dec. 12, 1838.
NEW ORLEANS MONEY MARKET.
Corrected daily by Robinson & Co. Exchange Brokers, 45 Camp street.
Exchange on England, 104 1/2 per cent.
Do on New York, at sight, 1 1/2 per cent.
Do on New York, at 60 days, 1 1/2 per cent.
U. S. Bank Notes, 1 1/2 per cent.
U. S. Treasury Notes, 2 do
Mississippi money—river bills 5 a 6 disc.
Do New Banks, 8 a 15 do
Braden Banks, 35 a 38 do
Tennessee Banks, 5 a 6 do
Alabama Banks, 4 a 5 do
Arkansas Banks, 8 a 10 do
Specie, 1 a 2 prem.
Texas Treasury Notes, 45 a 50 disc.

NEW ORLEANS PRICES CURRENT.
SUGAR—Louisiana prime, 6 a 7 cents; inferior, 6 a 6 1/2; Havana white, 12; brown 7 1/2 a 8 1/2 cents.
MOLASSES—On Levee, new, 31 a 32 cts per gal.; sales on Plantation, 30 cts.
PROVISIONS—Pork, clear, \$2 per bbl; mess, 27; M. O. 24; prime, 21 a 22; P. O. 18 per bbl. Bacon, middlings, 12 1/2 cts per lb. Shoulders, 10 do. Lard, 14 cts per lb. Beef, mess, \$18 per bbl, in demand; prime, 16 a 17 Flour, \$9 a 8 1/2 per bbl; Golden butter, 31 a 32 cts; Western d-12 18 a 20 cts per lb. Cheese, northern, 12 a 15 cts per lb. Havana green Coffee, 12 a 13 cts per lb. middling, 12 a 12 1/2; Rio 12 a 12 1/2. Corn, in ear, \$1 25 per bbl in sacks, shelled, 90 a 95 cts per bushel; oats 60 a 62 cts per bushel.
WHISKY—Rectified, 60 a 62 cts per gal; common, none in market.
BAGGING—Kentucky, 22 a 24 cts; rope 9 a 9 1/2 cts.

\$100 REWARD.

RUNAWAY from the subscriber, some time in the month of July last, a Negro man named Moses. He is 23 years of age, about 5 feet 10 inches high, stout built, weighing about 180 lbs. light complexion, very large full face & prominent features. He has a John in Vicksburg belonging to a Mr. Johnson, and a Brother also living in that place. Where I have heard of his having been seen several times since he left. I will give the above reward to any person who will catch him and deliver him to me in Clinton or secure in Jail so that I can get him again.
TERRAIN & ANDERSON.
Clinton, Dec. 18.—n5 tf

ADMINISTRATOR'S NOTICE.

WHEREAS, letters of administration were granted by the Honorable Probate Court of Hinds county, at its October term, 1838, to the undersigned, upon the estate of Col. Samuel Gwin, deceased, Notice is hereby given to all persons having claims against said estate, to present them, duly authenticated, within the time prescribed by law, or they will be forever barred; and those indebted to said estate to make immediate payment.
GEORGE DAMERON,
Administrator of the estate of Samuel Gwin, deceased.
Clinton, Dec. 18, 1838. no 5 3t

STOP THE MURDERERS.

1,000 DOLLARS REWARD!!
WILL be paid by the undersigned for the apprehension of JOHN STEP and SOLOMON STEP, who murdered Martin Fraley, sent on the 8th of October last, near Wolf's Ferry, in Hardin county, Tennessee.
JOHN STEP is about 26 years of age, 5 feet 8 or 9 inches high, dark complexion, dark eyes, black hair, inclined to curl, and very low forehead. The middle joint of his right hand is considerably enlarged, occasioned, it is supposed, by a hurt.
SOLOMON STEP is about 23 or 24 years of age, 5 feet 11 inches high, stout built a little inclined to be stoop shouldered, dark complexion, dark eyes, dark hair, inclined to curl, and very high cheek bones. The bones of his right hand have been broken near the middle of the palm, and occasioned a considerable ridge on the back of his hand.
The Steps formerly resided in the Cherokee county, in Georgia, and it is thought they will either make their way back to Georgia, or strike for Texas.
The above reward will be paid on their delivery in Hardin county, Tennessee, or a proportionable reward for either.
SALLY FRALEY,
HENDERSON G. FRALEY,
JACKSON FRALEY,
SAMUEL LENOX.
Dec. 18, 1838. no 5 3t

RENOVATING ON AN IMPROVED PLAN.
W. L. AYERS,
RENOVATOR.
RESPECTFULLY informs the citizens of Clinton and its vicinity, that he is prepared to execute all orders in the above line that may be entrusted to his care, in a style superior to any heretofore practised, and but little known in the United States. He follows a receipt used by the Italians, in restoring damaged Silks and Cloths, when they have been soiled by grease, or otherwise. Gentlemen who have had their garments injured in any way, may rest assured that they may have them made "as good as new." The fabric of the Coat will not be injured, as is generally done by Dyers and Scourers, but shall set and fit as well to the person as when first made.
Hats of every description Ironed, and restored to their original color, and made to look equal to new.
N. B. All orders left at my shop will be punctually attended to.
W. L. AYERS,
Three doors west of J. R. & P. Jefferson's store.
Clinton, December 11, 1838. n4 3t

TO PLANTERS.

THE subscriber has just received per steamboat Southern,
Negro Lindeys,
Blankets,
Brogans,
Hats,
Lowell Cottons,
Lindseys,
Virginia Cottons,
Chickopee do, together with a variety of other goods, which will be sold cheap.
G. L. CLAPP.
Dec 4 tf

GREAT BARGAIN!!

W. M. S. PARHAM and WILLIS H. GIBSON, surviving partners of the firm of Parham & Gibson, offer for sale at a small advance on the original cost, their entire stock of goods, the greater part of which are entirely new.
For terms apply to the subscribers at Clinton, Miss. **W. M. S. PARHAM, WILLIS H. GIBSON,**
Dec. 4 1838.

NOTICE.

THE subscriber would notify the public that he will sell his present stock of Goods at very reasonable prices for Brandon money. Store next door to J. R. & P. Jefferson.
Dec. 4 **JOHN KELLOGG.**

ADMINISTRATOR'S NOTICE.

WHEREAS letters of administration were granted by the Honorable Probate Court of Covington county, at its November Term, 1838, to the undersigned upon the estate of George Watts, deceased, Notice is hereby given to all persons having claims against said estate, to present them duly authenticated within the time prescribed by law, or they will be forever barred; and those indebted to said estate to make immediate payment.
Williamsburg, Nov. 20, 1838. n 36w
WILLIAM WATTS, Adm'r.

Jackson and Lexington Stage Line.

THE Public are respectfully informed that on and after the 25th inst., a new Line of Four Horse Post Coaches, will run regularly between Jackson and Lexington Miss. This new Line is established in order to connect with the Tremont Line of Stages from Manchester to Nashville Tennessee. Passengers therefore, travelling from the Northern part of the State to Jackson, or from Jackson to the North, will find a pleasant and expeditious way of traveling. Passengers on this Line, will always have preference in the Vicksburg Line of Stages at Jackson, which now connects with the Rail Road at Big Black Depot. They will also have the preference at Jackson in the Grand Gulf Stages, which are now in complete operation. Every attention will be shown to travellers in the above Lines.
J. R. & P. JEFFERSON, Proprietors.
Clinton, 23d Nov. 1838.—n2—tf

Bank Notice.

THE Real Estate Banking Company, of Hinds County at Clinton, Miss., have effected a negotiation in New York, by which it is enabled to commence its operations upon a safe and permanent basis. Accordingly, it will be prepared to discount paper on Wednesday the 28th inst.
Whenever the Union, and River Banks of Miss. commence specie payments, this Bank will redeem its issues, either in specie or checks upon New York or New Orleans, at as low rates of exchange as such checks can be had at any Bank in the State. Its issues for a few months will be confined exclusively to advances upon cotton.
FORM OF NOTE.
CLINTON, MI. 18

S Months after day of 18 we or either of us, promise to pay to Cawles, Mend, or bearer, for the use of the Real Estate Banking Company of Hinds County, at their Banking House in Clinton, without defalcation, for value received.

TWENTY FIVE DOLLARS REWARD

LLEFT the Stable of R. A. Taylor, at Clinton, a Chesnut Sorrel Colt, three years old last June, very handsome form, long tail, Spanish saddle with quilted cover, heavy iron stirrups, horn broken off saddle, two new saddle blankets not separated, one old under saddle, and one large brown sheepskin on saddle, old martingale and collar with brass rings, russet bridle, reins half leather and round half list, once white but somewhat soiled. I will give twenty-five dollars for taken up said stray, and will pay full, ample and satisfactory, for particular care being taken of him by any person taking him up.
W. G. DICKINSON,
Nov. 15.—n13t of Grand Gulf.

CRUTCHER, McRAVEN & CO.
COMMISSION FORWARDING AND PRODUCE MERCHANTS
Grove Street, Vicksburg, Miss.
Nov. 15—n1tf

Calvin Miller,
ATTORNEY AT LAW.
CLINTON, MISS.
Nov. 15—n1tf

New Goods! New Goods!

WE are now receiving and opening direct from the cities of New York, Philadelphia and Baltimore, a large and well selected stock of Fall and Winter Goods, comprising almost every article usually kept by merchants in the Southern country, viz:
30 bales Virginia Lowell,
10 " Negro Kerseys,
6 " newbro Domestic,
300 pair Negro Blankets,
50 " Mackinaw do.
50 " fine Whitney do.
1000 " Russell & B's Brogans,
200 " Kip peg'd do
150 " Monroe sew'd do
150 " Lady's Kid Shoes,
50 " " double sold
50 " " Seal Brogans,
50 " coarse peg'd Boots,
35 " " sew'd do
50 " fine Calf.

Together with a large assortment of Cloths, Cassimeres, Sattinets, Kentucky Jeans, Calicoes, Chintz Muslins, Silks, Satins, Ribbands, Hosiery, Gloves, bleached and plaid Domestic, Table Linens, Irish Linen, Lawns, Diapers, Jaconets and Cambrics, &c. &c. &c. with a full stock of Clothing, Hardware, Queensware, Glassware, Hats and S. d. dery, all of which are offered upon the usual terms and at the lowest prices.
J. R. & P. JEFFERSON.
Clinton, Nov. 15—n1tf

Vicksburg and Jackson Rail Road.

THE UNITED STATES MAIL from Vicksburg to Jackson, will hereafter be carried to Big Black on the CARS, where THREE STAGES will always be in readiness to leave the Depot, and transport passengers and baggage either to Raymond, Clinton or Jackson, there connecting with the United States Mail Stages for Columbus, Brandon and Madisonville, &c.

J. R. & P. JEFFERSON.
Clinton, Nov. 15—n1tf

For Sale or Rent.

SEVERAL Farms of first rate land with appropriate improvements of various extents as to cleared grounds. Also several Tracts of choice wild Lands on and off the river. For terms, description, &c. apply to the subscriber.
P. W. CHARLTON.
Clinton, Nov. 15—n1tf

SHANNON, LITTLEJOHN & CO.
COMMISSION AND FORWARDING MERCHANTS,
VICKSBURG MISS.

REFER TO
McDowell, Harris & Co. }
Hon. J. M. Taylor, }
John Miller, }
Wm. F. Markham, }
Wm. Laughlin, }
Martin, Pleasants, & Co. }
Lyons, Harris & Co. }
Jas. Kirkman, }
Jas. M. Bell, }
Coleman, Ward & Co.—Louisville. }
John M. Grosbeck, Esq. }
Barrows & Hall, }
H. F. Seweppe, —Pittsburg. }
Kittredge & Blake, —Boston. }
Boorman & Co. —New York. }
Meredith & Spencer, }
Gideon Emory, }
Williamson, Barrows & Clark, }
C. Houston & Co. }
E. L. SHANNON, }
JOSEPH LITTLEJOHN, }
JAMES BLAND, }
Nov. 14—n1tf

KEYS & ROBERTS,
Commission Merchants,
NEW ORLEANS
J. M. KEYS, Athens, Ala.
H. A. G. ROBERTS, Hinds Co. Miss.
Messrs. Sawtworth & Clark, of Vicksburg, are our agents, with full powers.
Nov. 27—n2d

LAWRENCE & CHALMERS,
Commission Merchants,
NEW ORLEANS.
R. J. LAWRENCE, of Memphis,
J. G. CHALMERS, of Jackson.
Nov. 27—n24m

PROSPECTUS
For publishing in the town of Clinton, Mi. a weekly newspaper, to be entitled
SOUTHERN MARKSMAN.
Devoted to Education, Literature, Science, Agriculture, &c.
FEELING a deep interest in the welfare and future prosperity of our town, and believing that the establishment of a weekly Newspaper would add to its importance abroad, and to the interest and convenience of our citizens; induced by these and other weighty considerations, backed by the solicitations of our friends, both personal and political, we have determined to make the effort. Having full confidence in the liberality of a generous public in sustaining and supporting every effort of a liberal, useful, and laudible tendency in the community, we enter into the undertaking with a confident hope of success.
We will commence our career on the great ocean of politics with no promises of occupying a neutral position—our principles are purely democratic, and we will give a firm and fearless support to the measures of the present Administration of the General Government, believing them

to be in the highest degree conducive to the future welfare and permanent interests of the South, and in accordance with the true meaning and spirit of the Constitution.
Being a strict constructionist of the Constitution we shall oppose the establishment of a National Bank as an unauthorized and dangerous grant of power, such as was never contemplated by its framers. We shall also oppose a National Bank, believing it totally inexpedient and dangerous in the highest degree to the liberties of the people.
We shall ever be found opposed to the misuse or the assumption of power, whether in the Federal Executive head, legislative body, or judiciary of the country.
It will be our purpose to laud virtue though clad in the habiliments of poverty, and denounce vice whether in high or low places. In doing this, we shall speak of men and measures as we find them, and with firm grasp attempt to tear the veil under which political deformity has sought shelter in these evil days of political apostasy.
In the discharge of our duty as the conductor of a political press, we shall scrupulously avoid wounding individual and private feelings. "Our banner is now to the battle and the breeze." We have planted our feet upon the ramparts of the Constitution, and call upon the people to come to the rescue. The constitutional banner waves over us in this contest for free principles, and if we fall let its sacred folds be wrapped around us.
C. P. McDANIEL, Editor.
The Southern Marksman will be published weekly, at five dollars, in advance or six dollars at the end of the year. Advertisements will be inserted at the usual rates. No subscription can be received for less than six months, nor will any discontinuance be made until all dues are paid.
G. D. GERE, Publisher.
Clinton, Sept. 19, 1838.

PROSPECTUS OF A MONTHLY MAGAZINE,
To be entitled, the
SOUTHERN LITERARY JOURNAL,
Published in Charleston, S. C.
WHILE numerous literary periodicals are issued from the American Press, which are liberally patronized, it has been a subject of general regret, that since the discontinuance of that able work, the Southern Review, there has been no Magazine established in South Carolina, affording a suitable medium through which the opinions of our best writers might be brought to bear directly and usefully upon the public mind. It is with a view to meet this demand, that the publication of this work is proposed—and that the patronage of the citizens of the South is respectfully solicited.
The proposed Magazine will consist of original communications on Literary and Scientific subjects, of notices of recent publications, particularly in the department of light and fugitive Literature, of popular tales suggested by historical and local associations, of Poetry and political Intelligence. Its columns are intended to afford a vehicle for the free, but temperate discussion of all questions, which, from their importance, interest, or attraction, are deserving of the attention of an educated community. If it shall become what its name imports, a Journal of strict Southern Literature—if it shall serve to place upon record a true account of the opinions, feelings, habits and general tone of thinking of an enthusiastic and high minded people—if, under the enlivening inspiration of the *Genius Loci* and with the approving smiles of the generous and the Fair, and the concurrent and effective aid of the learned and talented men among us, it shall contribute, in any small degree, to secure for the South that elevated literary position to which it is entitled, and which it is capable of maintaining, its design will then be fully accomplished.
The work will be conducted by the subscriber, and assisted by several literary gentlemen, who have pledged themselves to contribute constantly and liberally to our columns, who are interested in its success, and who think the present a favorable juncture for the commencement of such an enterprise. It will be printed in an octavo form, on fine paper, in monthly numbers of 50 pages each, and will be put to press as soon as a sufficient number of subscribers can be obtained to authorize its publication. The "Journal" will be furnished to subscribers at five dollars per annum, payable at the expiration of six months from the date of the first number.
DANIEL K. WHITAKER.
Charleston, 24th July—
Resolved, That the Literary and Philosophical Society understand, with high gratification, that Mr. Whitaker is about commencing a monthly Journal, to be devoted to the advancement of southern literature, and with pleasure, declare their opinion of his full qualification for such an undertaking, and comply with his request to be permitted to publish the proceedings of the society, and such communications to the society as the censors may approve.
JOSEPH JOHNSON.
President pro tem.
Jaco & Dora Morris, Sec.